— The Electricity Regulatory Commissions Act, 1998 has been enacted which enabled setting up of the Central Electricity Regulatory Commission and the State Electricity Regulatory Commissions to ensure complete transparency in decision making. Eleven States have set up Regulatory Commissions and three States have notified the Commissions.

— The Electricity Laws Amendment, Act, 1998 was enacted to make transmission a distinct activity for encouraging greater private participation.

— A policy on Hydro Power Development has been initiated for accelerating the pace of hydro power development in order to exploit the vast hydro-electric potential at faster pace, increase the private investment and promote small and mini hydel projects.

— The development of mega power projects at mine pit-heads and coastal locations both in pubiic and private sector with transmission facilities for evacuation of power to other regions.

— Exploring Alternative Security Mechanisms for financing power projects in the private sectors.

Rating for REC

428. SHRI K. RAMA RAMAMOHANA RAO: Will the Minister of POWER be pleased to state:

(a) whether it is a fact that the Rural Electrification Corporation (REC) has been awarded rating of "AAA" by CRISIL, to its Rs. 15 billion bond programme; and

(b) if so, what are the other programmes undertaken by REC, and their rating and their evaluation?

THE MINISTER OF STATE IN THE MINISTRY OF POWER (SHRIMATI JAYAWANTI MEHTA): (a) and (b) Yes, Sir. Rural Electrification Corporation's Market Borrowing Programme of Rs. 15 billion during 2000-2001 has been awarded a rating of "AAA" by CRISIL. Apart from this Market Borrowing Programme, no other programme has been rated.